Economic Update

June 2012

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Business Briefs

The City of St. John's is once again pleased to support students participating in the Youth Ventures program by waiving municipal fees. Youth Ventures assists students aged 12-29 to start their own business. The program is available across the province from May-September every year. Youth Ventures helps students come up with an idea, create a business plan, do market research, and points them in the direction of financing to get their businesses up and running. For further information please visit: www.youthventuresnl.com

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St. John's International Airport will double in size by 2020, with some 200,000 square feet being added to both the east and west ends of the existing building. More terminal space, baggage and passenger areas will be added.

As of May 17, Air Canada has resumed non-stop flights from St. John's to London, England. Flights will leave daily until Sept. 30. Transatlantic passengers will fly on a 120-sea Airbus A319. United Airlines has announced it will be using a larger aircraft this summer to provide daily service direct to New York. The B737 performs better in foggy conditions and will include a business class section. The service starts June 7.

According to the 2011 census, the percentage of the working age population (15 to 64) in St. John's metro was 71.4%, the national percentage was 68.5% for the same population group. Only two other metro areas in Canada had a higher working age population, Calgary at 71.9% and Halifax at 71.6%. The percentage of the population aged 65 and over in St. John's was 12.7%, compared with a national percentage of 14.8%. The percentage of children aged 0 to 14 in St. John's was 15.9%, compared with a national percentage of 16.7%.

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Provincial 2011 export growth was much better than expected according to Export Development Canada (EDC). Newfoundland and Labrador exports increased by 31.5% in 2011 compared to 2010, for a total value of $12.1 billion, which represented a 2.9% share of Canada's total goods exported. The increase was primarily due to stronger commodity prices. EDC is forecasting continued export growth for the province, albeit at a more moderate pace of 5.5% in 2012 and 6.8% in 2013.

City Building Permits (May 28, 2012)

Type	2011	2012	% Variance
Commercial	$16,900,100	$118,800,200	603
Industrial	1,500,600	3,600,100	140
Institutional	12,400,400	11,800,200	-5
Residential	73,700,300	67,700,800	-8
Repairs	1,400,100	1,600,300	14
Total	**$105,901,500**	**$203,501,600**	92

Economic Indicators

- **The New Housing Price Index for St. John's Metro was 146.7 in March 2012 down 0.3% compared to the same month in the previous year.**
- **The Consumer Price Index for St. John's Metro was 125.0 in April 2012 up 3.1% compared to the same month in the previous year.**

Labour Force Characteristics, St. John's Metro, *(seasonally adjusted, three-month moving average)*

	Apr 12	Chg.*
Labour Force	116,200	3.8%
Unemployment Rate	7.7%	2.0pt
Employment Rate	66.1%	0.4pt
Participation Rate	71.6%	0.4pt

** Same month previous year.*

ST. JOHN'S
DEPARTMENT OF ECONOMIC DEVELOPMENT, TOURISM & CULTURE

Business Approvals

Anthony's Home Furnishings, 117 Ropewalk Ln.

TD Bank, Kelsey Dr.

My Cash, 183 Kenmount Rd.

Children's Place, 56 Kenmount Rd.

Fixed Coffee, 183 Duckworth St.

Ches's, 207 Kenmount Rd.

Formosa Tea House, 15 Lemarchant Rd.

Garage sale, 807 Water St.

Whole Health, 304 Water St.

New Home Based Business

Family home child care service, 324 Newfoundland Dr.

Office for a cleaning company, 40 St. Laurent St.

Office for a cleaning company, 118 Freshwater Rd.

Seafood consultant, 39 Radio Range Rd.

Initiatives

Summer Season in Full Swing at St. John's Visitor Information Centre

The City of St. John's Visitor Information Centre (VIC) is now open seven days a week. The hours are from 9 a.m. to 4:30 p.m. Strategically located in the downtown at 348 Water Street, the VIC offers comprehensive services to tourists and visitors requiring information about the city.

348 Water Street

Happy Birthday St. John's

The weekend of June 22 – 24 at the Visitor Information Centre (VIC), 348 Water Street, we will be celebrating the City's birthday and the 60th anniversary of Queen Elizabeth II's coronation, and what better way to toast our Queen than with a wonderfully British Jubilee tea party! Special cookies and cupcakes have been created by Sobey's together with tea and milk from Scotsburn Dairy. Drop by the VIC to see what other great events are happening in the City this summer! For further information please telephone (709) 576-8106 or visit: www.stjohns.ca

Upcoming Events

APEC Major Projects	Jun 6	www.apec-econ.ca
NL Kids Expo	Jun 9 – 10	nlkidsexpo.com
Building a Winning Employee Team	Jun 12	www.nlowe.org
Festival of Architecture - *Deep Roots in a New Energy City*	Jun 12– 16	festival.raic.org
Introduction to the Petroleum Industry	Jun 13	www.petro-ed.com
Leading a Multigenerational Workforce	Jun 18	www.mun.ca/gardinercentre
NOIA Conference 2012 *Play on the Edge 2012*	Jun 18 – 21	www.noiaconference.com
How to be an Outstanding Receptionist	Jun 19	www.ctrcanada.com
Atlantic Canada Petroleum Show	Jun 20 – 21	atlanticcanadapetroleumshow.com
St. John's Comedy Festival	Jun 21–24	www.stjohnscomedyfest.ca
NL Association of Fire Services	Jun 29 – Jul 2	www.nlfireservices.com

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